

Prepared by and Return to  
Bridgforth & Buntin  
P. O. Box 241  
Southaven, MS 38671  
662-393-4450

SPECIAL WARRANTY DEED

GOODMAN ROAD/I-55 DEVELOPMENT COMPANY, LLC,  
AN ARKANSAS LIMITED LIABILITY COMPANY

GRANTOR

TO

LIGHTMAN SOUTH LAKE CO., LLC,  
A MISSISSIPPI LIMITED LIABILITY COMPANY

GRANTEE

FOR AND IN CONSIDERATION of the sum of Ten Dollars (\$10.00) cash in hand paid and other good and valuable considerations, the receipt of all of which is hereby acknowledged, GOODMAN ROAD/I-55 DEVELOPMENT COMPANY, LLC, an Arkansas Limited Liability Company does hereby sell, convey and specially warrant unto LIGHTMAN SOUTH LAKE CO., LLC, a Mississippi Limited Liability Company, the land lying and being situated in DeSoto County, Mississippi, more particularly described as follows, to-wit:

Lot 14, Final Plat of Lots 14 & 15, Southlake Commercial Subdivision in Section 36, Township 1 South, Range 8 West, City of Southaven, DeSoto County, Mississippi, more particularly described by plat appearing of record in Plat Book 73, Page 26, in the office of the Chancery Clerk of DeSoto County, Mississippi.

The warranty in this deed is subject to subdivision and zoning regulations in effect in the City of Southaven, DeSoto County, Mississippi, and further subject to the specific exceptions shown on Exhibit "A" attached hereto.

Taxes for the year 2005 are to be prorated between the parties.

Possession is to be given with delivery of Deed.

17th WITNESS the signature of the duly authorized officer of said Limited Liability Company this day of May, 2005.

**GRANTOR:**

GOODMANROAD/I-55 DEVELOPMENT COMPANY, LLC  
An Arkansas limited Liability Company

By: South Lake Centre, LLC  
Its: Administrator

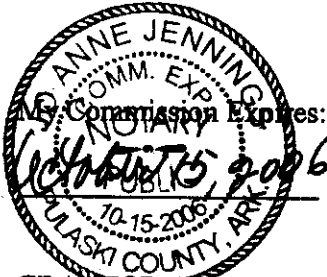
By: Clary Development Corporation,  
Its: Authorized Member

By: Roger S. Clary  
Roger S. Clary, Chairman/  
Chief Executive Officer

STATE OF Arkansas

COUNTY OF Polk

BEFORE ME, the undersigned authority, on this the 17<sup>th</sup> day of May, 2005, personally appeared Roger S. Clary, Chairman and Chief Executive Officer of Clary Development Corporation, the Authorized Member of South Lake Centre, LLC, the Administrator of Goodman Road/I-55 Development Company, LLC, an Arkansas limited liability company, and that he, as such officer, being authorized so to do, executed the foregoing instrument in the name of and on behalf of said limited liability company for the purposes therein contained.



Anne Jennings  
Notary Public

**GRANTOR ADDRESS:**

Goodman Road/I-55 Development  
Company, LLC  
2200 N. Rodney Parham  
Suite 210  
Little Rock, AR 72212  
501-225-0204

**GRANTEE ADDRESS:**

Lightman South Lake Co., LLC  
5100 Poplar Avenue  
Suite 2602  
Memphis, TN 38137  
662-393-4450

**EXHIBIT A**  
**to Special Warranty Deed**

**EXCEPTIONS**

Taxes for the year 2005, not due or payable until January 1, 2006.

Any prior reservation or conveyance, together with release of damages, of minerals of every kind and character, including, but not limited to, oil, gas, sand, and gravel, in, on, and under subject property.

Declaration of Restrictions and Grant of Easements dated March 31, 1999 and recorded in Book 350, Page 147, in the office of the Chancery Clerk of DeSoto County, Mississippi;

Declaration of Restrictions and Grant of Easements dated June 25, 1998 and recorded in Book 335, Page 520, and First Amendment to this Declaration dated October 26, 1999, recorded in Warranty Deed Book 362, Page 155, in the office of the Chancery Clerk of DeSoto County, Mississippi;

Non-exclusive Access Easement, Drainage Easement and Agreement by and between Goodman Road Associates, LTD, L.P. and Goodman Road/I-55 Development Company, LLC dated December 10, 1996 and recorded in Deed Book 310, page 292, in the office of the Chancery Clerk of DeSoto County, Mississippi and as shown on final survey of Development Consultants, Inc., dated May 2, 2005 as Job #05-126;

Grant of Transmission Line Easement in favor of Mississippi Power and Light Company appearing of record in Book 214, page 649, in the office of the Chancery Clerk of DeSoto County, Mississippi and as shown on final survey of Development Consultants, Inc., dated May 2, 2005 as Job #05-126;

Sewer Easement in favor of Horn Lake Creek Basin Interceptor Sewer District of DeSoto County, Mississippi appearing of record in Warranty Deed Book 225, page 281, in the office of the Chancery Clerk of DeSoto County, Mississippi and as shown on final survey of Development Consultants, Inc., dated May 2, 2005 as Job #05-126;

10' Right of Way granted to Mississippi Valley Gas Company by instrument recorded in Deed Book 205, Page 391, in the office of the Chancery Clerk of DeSoto County, Mississippi and as shown on final survey of Development Consultants, Inc., dated May 2, 2005 as Job #05-126;

Drainage and Slope Easement Agreement by and between Goodman Road Associates, LTD., L.P. and Goodman Road/I-55 Development Company, LLC, appearing of record in Deed Book 310, Page 272 and as shown on final survey of Development Consultants, Inc., dated May 2, 2005 as Job #05-126;

Drainage and Detention Pond Easement Agreement recorded in Deed Book 331, Page 13, in the office of the Chancery Clerk of DeSoto County, Mississippi and as shown on final survey of

Development Consultants, Inc., dated May 2, 2005 as Job #05-126;

Private Access and Utility and Drainage Easements as are shown on recorded Plat of Lot 14 recorded in Plat Book 61, Page 19 and Plat Book 73, Page 26, in the office of the Chancery Clerk of DeSoto County, Mississippi;

10' Right of Way granted to Entergy MS., Inc. dated April 25, 2000 recorded in Deed Book 377, Page 569, in the office of the Chancery Clerk of DeSoto County, Mississippi and as shown on final survey of Development Consultants, Inc., dated May 2, 2005 as Job #05-126;

30' Right of Way granted to Entergy MS., Inc. dated April 25, 2000, recorded in Book 373, Page 778, in the office of the Chancery Clerk of DeSoto County, Mississippi and as shown on final survey of Development Consultants, Inc., dated May 2, 2005 as Job #05-126;

Short Form Lease Agreement by and between Goodman Road/I-55 Development Company, LLC, Lessor to Hancock Fabrics, Inc. dated November 3, 1999, recorded in Power of Attorney, Contract & Lease Book 83, Page 373, in the office of the Chancery Clerk of DeSoto County, Mississippi;

Memorandum of Lease by and between Goodman Road/I-55 Development Company, LLC and J & R Restaurant Group dated December 20, 1999 and recorded in Power of Attorney, Contract & Lease Book 84, Page 210, in the office of the Chancery Clerk of DeSoto County, Mississippi;

Memorandum of Lease by and between Goodman Road/I-55 Development Company, LLC, Lessor and Old Navy (Holdings), Inc. dated November 22, 1999 and recorded in Power of Attorney, Contract & Lease Book 84, Page 463, in the office of the Chancery Clerk of DeSoto County, Mississippi;

Memorandum of Lease by and between Goodman Road/I-55 Development Company, LLC, Lessor and Marshalls of MA., Inc., Lessee dated July 22, 2000 and recorded in Power of Attorney, Contract & Lease Book 87, Page 8, in the office of the Chancery Clerk of DeSoto County, Mississippi;

Memorandum of Lease by and between Goodman Road/I-55 Development Company, LLC, Lessor and The Sports Authority, Inc., Lessee dated August 7, 2002, recorded in Power of Attorney, Contract & Lease Book 95, Page 327, in the office of the Chancery Clerk of DeSoto County, Mississippi;

Rights of tenants in possession only pursuant to unrecorded leases.

Restrictive Covenant recorded in Deed Book 320, Page 268, in the office of the Chancery Clerk of DeSoto County, Mississippi;

Fire hydrants, water meters, water valves, gas meters, power poles, guy wires, light poles, telephone pedestals, sanitary sewer manholes, sanitary sewer cleanouts, overhead electric lines, concrete flumes, concrete walls, storm drain grate inlets, electric junction boxes, storm drain manholes, 50'

private access and utility easements, 49' utility easements, 15' utility easements, 50' building setback lines and other matters of survey shown on final survey of Development Consultants, Inc., dated May 2, 2005 as Job #05-126.

Restrictions, uses, and exclusives granted to other tenants and owners of outparcels within Southlake Center by recorded leases and unrecorded leases by and between the Owner of Lot 14 and outparcels within Southlake Center.